

THE American capitalists who have taken from the Ecuador government the contract for building a railroad from Guayaquil to Quito will receive for the work, it is stated, \$7,532,000. At the starting point, it is stated, the portoken will be 9,350 feet above sea level; at Santa Rosa, 9,985 feet; at Tambillo, 8,250 feet; San Miguel, 8,304 feet; Ambato, 8,100 feet. The height of Chimborazo will be crossed at an altitude of 12,300 feet, and there are other points where 10,460, 11,800 and 11,950 feet are reached. The grades between these points are very steep and abrupt, and so bridges, varying from 500 feet of span downward, will have to be constructed. The road will be about 404 miles in length, at an average cost per mile of \$43,395 in gold. No other railroad in the world, it is said, so often approaches great heights, over ground so difficult, or crosses so many streams and rivers.

These signs all point to an active year in South America on the part of the nations seeking to extend their trade. Both England and the United States will be in the field with commissions, expositions and commercial travellers, and Germany will pursue her customary policy of following up the pioneers and making profitable use of their experience. Unfortunately South America is not yet in a good condition for a profitable trade. Misgovernment has so undermined the resources of these states, rich though they may be in possibilities, that they have comparatively little capital to use in trade. There is enough, however, to furnish a rich reward to foreign enterprise, and the struggle to get it will certainly be a vigorous one. In our opinion Germany now stands the best chance of success. We are not admirers of the means which are so frequently used in Germany to secure foreign trade—the wholesale manufacture of imitations. The Germans are inventive and skilful enough to stand by themselves, and they have no need to play the part of

remembered. Grievances are remembered much longer than favors. And Colombia has a political grievance in connection with the Panama canal. From this it may be seen that the position is a difficult one, which discriminating legislation is not likely to improve.

SOME time since a correspondent of the *Financial News* condemned the lease of the Central railway, because this property had been made to figure as an asset of the government in negotiating loans in London, and its alienation therefore would be an act of bad faith. We replied that we had no knowledge of any such use of the property, the real guarantees, in our opinion, being the reputation of the government's financial agents and the knowledge that Brazil had always met her engagements on these foreign loans. In counter-reply the *Financial News* correspondent says:

"It is beyond question that the Central railway was employed as a means of inducing subscriptions to the Brazilian national loans. At the same time, the Rio News is quite correct in doubting whether such a property could be seized for the satisfaction of a loan, and in its statement that at present the line is yielding a deficit, and is in an 'undesirable state of disorganization.' The question is, therefore, whether any foreign lessee could rescue the line from this 'undesirable state of disorganization,' if they took it over from the Brazilian government. The answer can hardly be otherwise than in the negative, if we remember that the usual policy of harassing the lessees by hostile legislation and official interference of every description would be at once adopted and continued as long as the line remained in foreign hands."

As the above statement is positive as to our instance, we must conclude that the writer is correct, for we are not in a position to know everything done in London. Admitting the statement, then, what is the position? Practically the road is not security for any loan, for no such provision was included in any contract. And if it were, it is doubtful whether the property could be seized. As it is now yielding nothing beyond expenses, it is of no value whatever as collateral security, as it furnishes no income. In fact, in the hands of the government, the railway can not be advantageously used as security for anything. It is admitted that the lessees of the property will have a difficult problem to solve, not because of the traffic, but because of changes in the personnel. If the government will support the new management loyally, these difficulties can be settled in one or two years. Under these conditions the line must be highly profitable, and will yield the national treasury a good rental. In our opinion, this is the only real solution of the situation.

COFFEE NOTES

—Cable advices from New York and Havre says that the commission's estimate of 4,250,000 bags for the next Santos crop has been received with incredulity. In New York the "bers" published anonymous telegrams from Santos that the crop will reach seven millions.

—On the 31st ult., a committee composed of three brokers and the secretary of the Centro dos Cafeistas made the following estimate of the stock of coffee at this market:—in 1st hands, 144,861 bags; in 2nd hands, 79,767; in the hands of commission merchants, 75,372; total, 300,000 bags.

—The commissioners appointed by the Santos Associação Commercial to estimate the next coffee crop report the following result:—Mogiana line, 2,000,000 bags; Paulista, 1,500,000; Central, Bragantina, Sorocahana and Itanua, 750,000; total, 4,250,000. This has been telegraphed to the principal coffee markets of the world.

—While we have no wish to question the report of the Santos commission in regard to the next coffee crop, it is well to remember that several of the firms comprising the various committees are planters as well as *commissarios* and exporters. Their report therefore may be justly considered to represent the planters' interests, which is invariably that of a minimum or under estimate.

—The coffee planter should know that speculation can influence the market for only a brief time, unless supported by some such determining factor as scarcity or over production. The consuming market is bound to get the truth sooner or later, and prices will be made to correspond. In face of a certain scarcity, no speculative power could keep prices down to their present figures, nor can they be forced up in a glutted market.

—The effort to arouse public indignation against those who cable estimates of a large crop, or who deny that the growing crop has suffered injury, is certainly unjust and unfair. Every man has a right to his opinion, and an error in favor of a large crop is no more culpable than one in favor of a small crop. It is a common thing to under-estimate in order to influence higher prices in consuming markets, but no one thinks of condemning the deception. Let us be fair and treat all estimates alike. If it is desired to stop mistaken estimates, then let us have impartial, trustworthy reports at certain intervals.

THE NEXT SANTOS CROP.

There was a meeting at the Associação Commercial in Santos on the 1st inst. to receive the reports of the commissions appointed to estimate the next coffee crop marketed at Santos. These commissions were instructed to visit the districts assigned to them and obtain the best information possible. They reported as follows:—the districts being the three main railway systems of the state of São Paulo:

Mogiana line:—Commission, Messrs. Telles Netto & Co., Theodor Wille & Co., Queiroz Barros & Irmão and Saumann Gepp & Co.; estimate 2,000,000 bags.

Paulista line:—Commission, Messrs. Carvalho & Co., Prado Claves & Co., Matta and Cerquinho, and Goetz, Hayn & Co.; estimate 1,500,000 bags.

Central, Bragantina, Sorocahana and Itanua lines:—Commission, Messrs. Lara Campos, Toledo & Co., and Almeida Moraes & Co.; estimate 750,000 bags.

Total estimate of Santos crop: 4,250,000 bags.

It was then resolved to telegraph these figures to London, Hamburg, Havre and New York, and to make this report every year.

PROVINCIAL NOTES

—The British and Italian ministers are visiting the state of São Paulo.

—There were torrential rains at Itatiba and other interior districts of São Paulo about the 23rd ult.

—The fanatic Padre Cicero, accompanied by a large following, is said to have arrived at Pernambuco on the 3rd inst.

—It is asserted that in the state of Amazonas there will be no opposition to Campos Salles at the presidential election.

—The capturing of a ferry-boat on the river Parahyba near S. José dos Campos on the 6th inst. caused the death of five persons.

—The police authorities of Santos have ordered the proprietors of cafés and restaurants employing waitresses to send them away.

—For some time the residents of Nova Friburgo have been treated to a rainstorm every afternoon, usually about 4 o'clock.

—An Italian just arrived in São Paulo from Ribeirão Bonito, was found in the street on the 3rd inst. suffering from yellow fever. He was sent to the isolated hospital.

—There was a mutiny in the police detachment in Campinas toward the end of last month because of the arrest of a sergeant. The mutiny was suppressed and its leaders arrested.

—Montevideo advices of the 25th ult. state "the news comes from Chuay that during the last few days several thousands of horses have been taken across the frontier into Brazil. It is said that they proceed from Treinta y Tres."

—A Pernambuco telegram of the 1st inst. says that the fanatic Padre Cicero has thousands of followers and he is welcomed enthusiastically wherever he goes. He is now said to be on his way from Joazeiro to Pernambuco.

—A telegram from Uberaba states that there is much excitement at Carmo da Bagagem, Minas Geraes, on account of the murder of Col. João Bonifácio, president of the local executive committee of the government party.

—On the 6th inst. the chief of police of the state of Minas Geraes left Belo Horizonte with a detachment of 80 policemen for the purpose of restoring order in the disturbed districts of Guarará, Pomba, Mar de Espanha and S. João Nepomuceno.

—We do not see anything in the press about it, but we are informed that a severe epidemic of yellow and pernicious fevers are raging at Manaus, the capital of Amazonas. There is also fever at Pará, and it may be assumed that other small places on the Amazon are likewise suffering from the scourge.

—On the night of the 1st inst. the house of Alípio Cadaval, editor of the *Tribuna do Povo*, at Pelotas, was attacked, his ten-year old daughter was barbarously beaten and his furniture was broken. The assailants are supposed to be army officers instigated by Col. Ilha Moreira, whose threats against Alípio we mentioned in our last issue.

—The superior court of Pernambuco has refused to issue a writ of habeas corpus in favor of Francisco de Albuquerque Mello, accused of selling counterfeit revenue stamps. When arrested he is said to have had in his possession such stamps to the nominal amount of 20,000\$, having already sold for 20,000\$ others amounting to 40,000\$.

—Dr. Sanarelli is expected to arrive at Santos on the 9th inst. on the Italian str. *Citta de Milano*. Extensive preparations have been made in São Paulo for his reception.

—The cattle dealers in São Paulo have declared a strike. The excuse is that the sanitary authorities have rejected healthy cattle. On Sunday only cattle enough were killed to supply the hospitals.

—The state of Alagoas has just suffered an inconsovable loss. The white ants have invaded the treasury and destroyed all the unpaid bonds deposited there. These bonds were an unfailing comfort to the state government and their loss will be deeply felt.

—Some time ago there was organized in the municipal districts of Guarará, Minas Geraes, a band of armed men for the ostensible purpose of ridding the country of horse-thieves. It is now asserted that these men have recently been causing disturbances, in which 18 persons are reported to have been killed. They are also accused of committing depredations on property. Their field of operations is said to embrace several municipal districts.

—The Petropolis ladies aid society gave a very enjoyable anniversary entertainment on the 20th ult., consisting of music and recitations, followed by refreshments. A novel method of soliciting aid was that of sending out little bags to all friends with a request that they would make it their own birthday anniversary by sending in a nickel for each year of their ages. We understand that nearly two centos were raised by this method.

—Several students and policemen were wounded in a fight in S. Paulo on the 4th inst. The students who took part in the disturbance belong to the Polytechnic Schools of Rio de Janeiro and S. Paulo and are accused of having attempted to force an entrance into the S. José theatre. They deny and from their account it appears that there was mutual hostility for some days before the fight occurred. The affair has caused considerable sensation and the students have issued a long manifesto.

—A Pará telegram of the 3rd is somewhat mystifying. It refers to the first anniversary of the governorship of Dr. Paes de Carvalho, and says that public opinion considers him as the "savior of the state." It says that he re-established the finances of the state "which had become involved." If we mistake not, all this has been executed. The finances of Pará have been represented to be in a satisfactory condition, and the praises of Dr. Lauro Sodre's administration have been generous to an excess.

—The directors of the *castilhista* party in Rio Grande do Sul, which is called the *partido republicano Rio-Grandense*, have issued an address advising the members of that party not to go in the polls in the approaching presidential election. They can not support Lauro Sodre because Julião de Castilhos ought to have been the candidate on that ticket, and they can not support Campos Salles because that would convict them of insincerity. They therefore propose to remain at home—and let the country shift for itself.

S. PAULO FACTS AND FANCIES.

The sea! the sea! the open sea!
The fresh, the fair, the ever free,
The ever, ever, free!

But no! I will not proceed, for the sentiments expressed in the above well known song with regard to the ocean are confined to the breasts of a few only. "The sea appears in a different light to different people. To poor Jack Tar, in a wet jacket and bare feet, scooping his ration of salt horse out of a wooden cask with a jack knife, the sea is one thing; to the first-class passenger bound to New York on board a floating palace of the Cunard, or White Star line, it is quite another. To some, a sea voyage is a prolonged picnic—a story of good dinners, good company, dances, flirtations, cocktails, cards and lozenges; a farce played between the acts of a stupid long-winded tragedy. To others—well, perhaps the following execrable parody on the song above referred to may express what it is:

The sea! the sea! the great big sea!
The lumpy, jumpy, thumpy sea,
The lumpy, jumpy, thumpy sea!
With here a hump, and there a bump,
It scatters the plates and dishes around.
It successfully tries
To make you seasick and seasore,
And heaves to old Nick the puddings and pies.
When a rowl d'oh arise 'twixt the skies and the deep,
Oh mother!
Oh mother!
I nor eat nor sleep!

I'm on the sea—I'm on the sea,
Where I don't wash my my dog to be,
And I bunk above and a trunk below,
And sickness wheres'er I go!
The bawling sailors tramp around,
For they are not sick, and don't mind being drowned.
While my 'tummy's a pump, and my head's a whirl,
I'm as sick as a dog, and as weak as a girl;
Not a hope in this world, or the next, have I got,
I don't care—
I don't care—
Whether I'm drowned or not!

The standard types on board a mail steamer are always novel and interesting to the average landsman. There is first, of course, the captain, conscious of his own undoubted superiority to everybody, but usually inclined to be gracious all round, conversing affably with the men, and placing his deck room at the entire disposition of the ladies for afternoon tea-parties, and the like. There it is pretty to see the fair creatures popping about like finches round a briek-trap, or pitchers going to a well. Next the doctor, probably hailing from Trin. Coll. Dub., a terrible stickler for professional etiquette; and after him the stewardess, whom I place next on the list, chiefly because I have in my memory an appalling announcement which used to appear in the advertisements of the sailings of a certain line: "These ships carry a surgeon, a cow, and a stewardess!"

"Stewardesses," said a friend of mine who has travelled a great deal at sea, "are of two kinds: firstly, those who are young and flirt, and, secondly, those who are old, and drink. For my part," he added, "with a frank simplicity which did him honor, 'I prefer the former.'"

As to the passengers themselves, once on board ship they are, for the most part, no longer the same beings they were on shore. They suffer a kind of "sea change into something rich and strange"; and, after the first day or two, have a general aspect of being out on the loose. Unfedged youth, having paid tribute to Neptune, puts on piratical airs, drinks cock tails, smokes ostentatiously. Men with large credit balances at their bankers, become concealingly jolly, and associate, on almost equal terms, with persons of no importance whose balances, if they ever had any, have kicked the beam on the opposite side. Old rakes adopt a rickety swagger, and make eyes at the girls—not always without encouragement; commercial travellers assume "military attitudes," and try to "exasperate their aitches"; parsons smoke cavendish, play cards, and say "amen."

Besides these we have the gentleman who has had his liquor stopped at the bar by the captain's orders, the four gentlemen who play poker all day, the stray lord, or bronzed, who surprises everybody by his affability, and the madman who jumps overboard. All these are stock characters.

Then there are the two middle aged ladies whose respectability is at such a white heat that it scorches everything they touch, who pull their deck chairs together, nothing to one another confidentially as they, so to speak, curse the ship, and the ship's company into heaps over their knitting work, and who complain to the captain about something or somebody every day of the voyage. To-day it is the cook who gave them burnt soup for dinner; yesterday it was the chief officer who allowed the sailors to wake them up by dropping heavy ropes on the deck exactly above their berths; to-morrow they will call his attention to the scandalous manner in which the young lady who is coming out to be married is "scurrying on" with the purser. These two ladies may be classed as passengers who thoroughly enjoy themselves.

The foregoing, I may here state, is all written by way of exordium, to introduce the fact that Mr. Mark, H. B. M.'s consul in Santos, and Mr. Steward, L. & B. Bank, Campinas, have gone their respective ways eastward on a six months holiday. If you complain that in this case my "facts" are, in quantity, out of all proportion to my "fancies," that I offer you only "a half-penny worth of bread to this intolerable deal of sack," I reply that facts of interest are scarce in S. Paulo, and when I have one to offer, I like to serve it up with plenty of my own patent sauce.

On Friday night the German ladies gave their musical *soirée* in aid of the Hospital Samaritano. The performance consisted of a series of *tableaux vivants* entitled "The Sleeping Beauty," accompanied by a chorus of female voices. The dresses of the performers were rich and tasteful, the grouping of the *tableaux* was excellent and all looked and posed their parts to perfection. Professor Luigi Chiffarelli, an artist whose distinguished abilities are too well known to need praise here, conducted the musical part of the entertainment. I may add that as there was Sleeping Beauty on one side of the footlights, so there was plenty of waking beauty on the other, the body of the hall being crowded with ladies, and the audience generally, beyond compare, the largest and most distinguished looking that I have yet seen in S. Paulo. The affair was a brilliant success.

NICODERMUS DEWDROP.

S. Paulo, February 5th.

RAILROAD NOTES

—The Mogiana company is seeking to raise a loan of £1,500,000 in London.

—The minister of industry has asked the minister of finance for 2,000,000\$ for the payment of accounts of merchandise ordered by the Central railway from Europe.

—It is stated that work has actually been suspended on fourteen railways under construction in the states north and south of us. Some twenty thousand laborers have been thrown out of work.

February 7-7: The official rates varied between 64 and 67 1/2, the last ruling at the Banco de Rep blica and London & River Plate Bank for good money, a touch of which came out, and the silver bank moved 65, in the course of the morning. At first the banks talked of 67 1/2, but found no bolls, and then 65 1/2 was bid the rate declining to 64 1/2, 63 1/2, at which the banks however declined to buy. A much larger business had here been done at 63 1/2 than was recalled, and London & River Plate Bank was apparently disinclined to support the market single-handed and the total of transactions during the day were moderate at the extremes of 64-6 and 63 1/2 for bank and 65 1/2-6 and 63 1/2 for best sterling. The day closed with 64 1/2 the best to be had for bank, The House closed with sellers of sovereigns at 186 1/2 and molayers; on the street nothing was reported.

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<i>Latvia</i>	Plymouth	22 Dec.
<i>Levi</i>	Hamburg	—
<i>Levi</i>	New York	—
<i>Levi</i>	Pennsylvania	—
<i>Levi</i>	Opoto	—
<i>Levi</i>	Bangkok	18 Sept.
<i>Levi</i>	Pennsylvania	—
<i>Levi</i>	Birmingham	—
<i>Levi</i>	Cardiff	3 Dec.
<i>Levi</i>	Portland	—
<i>Levi</i>	New York	—
<i>Levi</i>	Baltimore	6 Dec.
<i>Levi</i>	Pennsylvania	—
<i>Levi</i>	Cardiff	6 Dec.
<i>Levi</i>	New York	—
<i>Levi</i>	Pennsylvania	—
<i>Levi</i>	Savannah	4 Jan.
<i>Levi</i>	Hamburg	20 Sept.
<i>Levi</i>	Cardiff	—
<i>Levi</i>	Hamburg	—
<i>Levi</i>	Cardiff	—
<i>Levi</i>	Liverpool	13 Jan.
<i>Levi</i>	Opoto	—
<i>Levi</i>	Hamburg	—
<i>Levi</i>	Ship Island	—
<i>Levi</i>	Marseilles	7 Jan.

Arrivals of foreign steamers.

DATE	NAME	FROM	CONSIGNEES TO
Jan. 31	Les Alpes Fr.	Marseilles 21 ds.	Karl Vahls & Co.
Jan. 31	Les Alpes Fr.	Newport 24 ds.	Lange Imms.
Jan. 31	Les Alpes Fr.	Opoto 28 ds.	J. A. G. Santos & Co.
Jan. 31	Castillon Prince Br.	Santos 30 ds.	Quayle, Davidson & Co.
Feb. 1	Flindia Br.	do 1 d.	Norton, Megaw & Co.
Feb. 1	Oravia Br.	Liverpool 19 ds.	Wilson Sons & Co.
Feb. 1	Oreana Br.	Valparaiso 13 ds.	do
Feb. 1	Silvia Br.	Manchester 28 ds.	Norton, Megaw & Co.
Feb. 1	Penelope Br.	do 28 ds.	Lange Imms.
Feb. 1	Danubius Br.	do 28 ds.	Brazilian Coal Co.
Feb. 1	Camillus Br.	Havre 31 ds.	Chargers Réunis.
Feb. 1	Chili Fr.	River Plate 17 ds.	Messageries Maritimes
Feb. 1	Porto Alegre Ger.	Santos 17 ds.	Ed. Johnston & Co.
Feb. 1	Colombo Ital.	do 17 ds.	C. Cresta & Co.
Feb. 1	Milno Br.	River Plate 17 ds.	Koyal Mail
Feb. 1	Testin Ger.	Middlesboro 35 ds.	Northwell & Co.
Feb. 1	Nord America Ital.	Genua 14 ds.	La Veloc.
Feb. 1	Rio de Janeiro Ital.	Santos 14 ds.	Rombauer & Co.
Feb. 1	Denk Amc.	do 22 ds.	Norton, Megaw & Co.
Feb. 1	Junilla Br.	Rosario 31 ds.	Royal Mail
Feb. 1	Elbro Br.	Southern 21 ds.	Ed. Johnston & Co.
Feb. 1	Petropolis Ger.	Hamburg 21 ds.	—

Departures of foreign steamers.

DATE	NAME	FOR	CARGO
Jan. 31	Castillon Prince Br.	New York	Coffee
Jan. 31	Bresli Fr.	River Plate	Sundries.
Jan. 31	Schouburg Ger.	Santos	do
Jan. 31	Rio de Janeiro Ital.	do	do
Feb. 1	V. de Montevideo Fr.	do	do
Feb. 1	Malange Port.	do	do
Feb. 1	Oreana Br.	Liverpool	do
Feb. 1	Les Alpes Fr.	River Plate	do
Feb. 1	Chili Fr.	Batavia	do
Feb. 1	Flindia Br.	New Orleans	do
Feb. 1	Oravia Br.	Valparaiso	Sundries
Feb. 1	Paraguassu Ger.	Santos	do
Feb. 1	Camillus Br.	do	do
Feb. 1	Junio Ger.	Buenos Aires	Ballast
Feb. 1	Milno Br.	Southern	Sundries.
Feb. 1	Manitoba Br.	New York	Sundries.
Feb. 1	Porto Alegre Ger.	Hamburg	Sundries.
Feb. 1	Rio de Janeiro Ital.	Genua	do
Feb. 1	Mary Jane Br.	Bahia Blanca	Sundries.
Feb. 1	Imperial Prince Br.	Santos	do
Feb. 1	Halsburg Ger.	River Plate	do
Feb. 1	Nord America Ital.	Buenos Aires	Ballast
Feb. 1	Endsleigh Br.	New York	Sundries.
Feb. 1	Worlsworth Blg	do	do

* Calling at intermediate ports.

Foreign sailings vessel in the port of Rio de Janeiro, February 6th, 1898.

NAME	TONS	ARRIVED	FROM	CONSIGNEES
AMERICAN				
Ing R. P. Pettigrew	814	Dec. 10	Portland	E. L. Perna
Ing Glad Tidings	100	Jan. 12	Baltimore	Norton, Megaw & Co.
Ing Grace Lynwood	599	21 New York	—	Billy M. & Guerin
Ing Nantasket	580	28 New York	—	Perna Sabrinho & Co.
BRITISH				
bk Wildwood	148	Dec. 1	Piscagoula	Empresa Industrial
sp Four Winds	175	Jan. 23	Leith	Gas Company
sp Maceion	118	Jan. 18	Sabine Pass	To order
bk Clamport	108	6 Rangoon	John Moore & Co.	—
bk Lauriston	213	7 Rangoon	Norton, Megaw & Co.	—
bk Maelgwyn	125	8 Rangoon	Norton, Megaw & Co.	—
bk Clamport	108	19 Rangoon	H. Stoltz & Co.	—
bk Formosa	112	20 Rangoon	John Moore & Co.	—
bk Embledon	107	20 Rangoon	Norton, Megaw & Co.	—
bk Sindhoo	104	20 New York	E. L. Perna	—
bk Margaret Mitchell	504	26 Savannah	To order	—
bk Auriga	800	26 Birmingham	Empresa Industrial	—
sp Bonifica	1821	29 Bangkok	H. Stoltz & Co.	—
GERMAN				
Ing Wilhelmine	237	Jan. 1	Hamburg	C. Treckler & Co.
bk Dornier	151	Feb. 1	Hamburg	H. Stoltz & Co.
NORWEGIAN				
sp Parthena	156	Dec. 1	Piscagoula	To order
bk Nor	772	20 Hamburg	H. Stoltz & Co.	—
bk Arctida	1371	Jan. 20	Alfrossen	W. H. Sons & Co.
bk Prince Louis	139	Jan. 20	Leith	Gas Co.
bk Prince Amador	1821	12 Cardiff	Brazilian Coal Co.	—
bk Prince Victor	1015	13 Leith	Gas Co.	—
bk Vega	381	20 Rangoon	H. Stoltz & Co.	—
bk Vega	381	5 Pensacola	To order	—
PORTUGUESE				
bk Constancia	1651	Nov. 1	Thal.	Macedo Junior & Co.
bk Justitia	90	Jan. 1	Thal.	Macedo Junior & Co.
bk Venturina	460	Jan. 1	Thal.	J. A. G. Santos & Co.
SWEDISH				
bk Zaima	318	Dec. 28	Wishy	Empresa Industrial

Last Quotations of Stocks and Bonds --February 7th

Circulation		Public Funds	
262,133,900\$	Stock 5% currency (applied)	1,000,000	84,000
102,635,000	Stock 4% gold, converted	1,000,000	792,000
121,685,000	Gold Loan, 1898, 6% do	2,350,000	—
11,282,000	do do 1875, 4 1/2% do	—	—
24,227,000	do do 1880, 4% do	—	—
18,350,000	State of Espirito Santo	—	—
17,580,000	do do Minas Geraes, 5% do	—	—
10,630,000	do do Rio de Janeiro, 6% do	—	—
55,000,000	Emprestimo Municipal	151,000	151,000
4,000,000	—	—	—
21,666,666	—	—	—
Capital		Banks	
20,000,000\$	Commercial	200	8,000— Jan. 08
20,000,000	Commercial 2nd series	200	8,000— Jan. 08
20,000,000	do	200	8,000— Jan. 08
20,000,000	Construct.	200	8,000— Jan. 08
20,000,000	Credito Movel	200	8,000— Jan. 08
20,000,000	Lavoura e Comercio	200	8,000— Jan. 08
20,000,000	do 2nd series	200	8,000— Jan. 08
20,000,000	Credito Movel	200	8,000— Jan. 08
20,000,000	Republ. do Brazil	200	8,000— Jan. 08
20,000,000	Rural e Hypothecario	200	8,000— Jan. 08
20,000,000	do 2nd series	200	8,000— Jan. 08
Capital		Railways	
5,000,000\$	Carretilas a Aymeres	100	—
110,000,000	Leopoldina	100	—
15,000,000	Muzamitubo	100	—
62,000,000	Oeste de Minas	100	—
21,000,000	do 2nd series	100	—
70,000,000	S. Paulo-Rio Grande	100	—
42,000,000	União Sorocabana-Jatuna	100	—
—	do 2nd series	100	—
—	Viaggio Ferren Specially	100	—
Capital		Tramways	
14,000,000\$	Jardim Botânico	200	— Jan. 08
12,000,000	S. Christovao	200	— Jan. 08
Capital		Mills	
10,000,000\$	Alliance	200	— Sept. 07
6,000,000	Brazil Industrial	200	— Feb. 08
4,000,000	Carroca	200	— Jan. 08
6,000,000	Confang Industrial	200	— Aug. 08
500,000	D. Isabel	200	— Jan. 08
1,200,000	Industrial Mineira	200	— Feb. 08
1,200,000	Manufactura Fluminense	200	— Mar. 08
1,000,000	Petropolitano	200	— Mar. 08
1,000,000	S. Pedro de Alcântara	200	— Jan. 08
350,000	Santa Lucia	200	— Jan. 08

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3. RUA DA QUITANDA. 3

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115 RUA DA QUITANDA 115

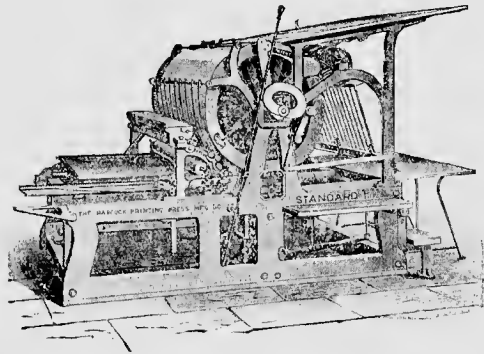
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38 cases were treated on board s.s. "Olinde" by Dr. Eusebio Pinto with Tincture of Nectandra and of these, 22 cases were completely cured, and the remaining four became much better.

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Nonetheless testimonials of travellers justify the results obtained by these distinguished physicians, with the Tincture and pills of the Nectandra Amara against sea-sickness.

In order to facilitate the use of this medicine a prospectus accompanies each bottle written in the Portuguese, English and French languages.

N.B. The Nectandra Amara pills are formulated with the same doses of the Nectandra, in order that they may be sent by post all over the world with the least possible delay to supply the want of the Wine, Elixir and Tincture of Nectandra Amara, which are liquid and odorous, therefore, be transported by the same rapid and sure means.

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